

Compensation. of three (3) cents for each tract entered in such abstract, commencing with the sale of 1866, to be paid from the county treasury.

When redemptions made. SECTION 2. Whenever redemptions are made, or deeds for taxes are executed, the clerk shall add to the fees now authorized by law for the same, the sum of five cents (5) for each tract so redeemed or deeded.

SECTION 3. The said county clerk shall maintain said abstract, and for each entry made thereon, after January 1, 1877, of redemptions or tax deeds issued, he shall be entitled to the sum of five cents, payable from the county treasury.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved March 4, 1876.

CHAPTER 107.

[Published March 8, 1876.]

AN ACT to authorize the commissioners of school and university lands to loan a portion of the trust funds of the state to the county of Racine.

The people of the State of Wisconsin, represented in senate and assembly, do enact as follows:

Commissioners to loan money. SECTION 1. The commissioners of school and university lands are hereby authorized to loan a portion of the trust funds of this state, not to exceed twenty thousand dollars (\$20,000), to the county board of supervisors of the county of Racine, in this state, and the said board of supervisors are hereby authorized to borrow a sum, not exceeding the amount above named, of said commissioners, and to issue to said commissioners certificates of the indebtedness so contracted. Said indebtedness shall bear interest at the rate of seven per cent. per annum, and said interest shall be paid annually, and the principal sum so loaned shall be paid as follows: One-half of the sum loaned shall be payable on the first day of March, A. D. 1878, and the other one-half of the principal sum loaned shall be payable on the first day of March, A. D. 1879.

When loan payable.

SECTION 2. Each and every year, until the whole loan be repaid, the secretary of state shall, when he apportions the state taxes among the several counties, add to the state tax that would be properly chargeable to the said county of Racine, the annual interest due the state on the said loan, together with the principal sum so loaned, that the said principal sum may be payable as hereinbefore mentioned, and the same shall be levied and collected out of the taxable property of said county and paid over to the state in the same way as other state taxes are collected and paid.

Secretary of State to charge annual interest in apportioning tax.

SECTION 3. At the time and in the manner provided for levying taxes for state and county purposes, the board of supervisors of said county of Racine shall levy the amount of money required for the payment of the annual interest and the principal sum loaned by the commissioners of school and university lands to the county board of supervisors of the said county of Racine, as provided for in the preceding sections of this act.

Board of supervisors to levy amount for payment of interest and principal.

SECTION 4. And it is further provided that the said county of Racine shall never during the period for which said loan shall remain unpaid, become indebted or contract debts for a greater amount, including debts heretofore contracted, as well as that herein referred to, than five per cent. of the average taxable property, as the same shall appear from the last two assessment rolls; before contracting any debt, and before any of said funds shall be delivered to said county board of supervisors in exchange for said certificates of indebtedness, the county board of supervisors of said county of Racine, shall file with the secretary of state an acceptance of the provisions of this act and of the terms and limitations herein provided for, and thereupon the sum to be loaned shall be payable upon the order of the county treasurer.

Limit of indebtedness.

SECTION 5. This act shall take effect and be in force from and after its passage.

Approved March 4, 1876.